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SUBJECT Soviet Industrial Bank's Breakdown of Construction Financing

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1. The Industrial Bank of the USSR, with its numerous branches throughout the country, maintained close control over funds used to finance construction or improvement of factories. The Bank's representatives inspected plants under construction. They could decrease funds for certain activities if they felt too much had been requested.

2. The following breakdown of inspection by a Bank representative indicates how detailed it was and how close a control was maintained of financing. A typical factory building under construction was inspected, as to quality of work, progress, and cost, by means of the following breakdown:

- (a) earth excavation
- (b) foundations (concrete, etc)
- (c) walls
- (d) roofs
- (e) floors
- (f) windows and doors
- (g) electric and plumbing facilities, and
- (h) equipment (machinery).

The Industrial Bank furnished funds for each of the above categories. It did not provide one sum to cover complete construction of a factory building. By this means the Bank retained its close control of construction financing.

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